provement in their economic situation, but to one part of them having died, while another is now supported by their children, who have grown up and have found employment.

So much, however, is clear, that since 1917 the three million Jews of Soviet Russia have passed through incredibly hard times, and that many who could not find employment as workmen or in the civil service, and especially the older people among them, are, to this day, without a basis of subsistence and all hope of finding one.

For the 90 per cent of the non-Jews engaged in agriculture and industry, the Revolution had certain compensations. The Government has given the land to the peasants, freed them from the domination of the big landowners, raised the wages of industrial labour, and looks after their food, health, and education. Economically the Jews suffered only losses, as they have profited little from the privileges conceded to the peasants and workmen, but have suffered much more than the non-Jews from the blows inflicted on all the other classes and professions. Their only gains are civic—they have been given equal rights, and free access to schools and Universities, while the Government energetically opposes anti-Semitism.

(2) *Currency Inflation,* which, in the years following the War, occurred in all the countries of Central and Eastern

Europe, destroyed the wealth of their Jews, or reduced it very severely. The value of land, factories, and other material objects was least affected by inflation, that of money and money-claims (mortgages, loans, debentures, etc.) most* The Jews, being more heavily eagaged in banking and commerce, had most of their wealth in cash, debentures, or goods which required a constant turnover, and they suffered more from inflation than the non-Jews; while many who still enjoyed the deceptive appearances of riches so long as the inflation lasted, were ruined at its end* This applies especially to people living on private means, whose number was relatively high among the Jews of Central Europe.